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Progression of HSR discussion fuels property, construction stocks surge

Shares in property and construction counters surged on Thursday in an apparent reaction to the progression of the Kuala Lumpur-Singapore High Speed Rail (HSR) project amid talks between Malaysia and Singapore leaders about the megaproject.

Bursa Malaysia's Property index

rose as much as 2.3% to a near nine-month high of 687.01 while the Construction index surged as high as 1.48% to an almost six-month high of 179.92 on Thursday morning.

Malaysia and Singapore will announce further details on the **HSR** project in due course, the Prime

Ministers of the two countries said in a joint press statement on Dec 3, 2020.

"The Prime Ministers took stock of the progress of discussions, and gained a good understanding of Malaysia's and Singapore's respective positions," the statement read.

Aspen returns to the black

Aspen Group Holdings has reported profit before tax of RM74.9 million for the 3QFY2020 ended September, compared to a loss of RM2.5 million in the preceding quarter.

In its business update on Dec 1, 2020, the group says the profit came due to operating revenue generated during the quarter, despite the negative impact of the Covid-19 pandemic, which "severely restricted" sales and marketing activities, as well as construction activities.

According to the group, the higher profit before tax was primarily attributable to the share of profit from its associated company, which recognised a gain on revaluation of investment properties during the quarter.

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Chin Hin Group Property eyes 1.38ha **Bandar Kinrara land** for RM60m

Chin Hin Group Property Bhd (CHGP) plans to purchase a 1.38ha piece of land in Bandar Kinrara, Puchong, Selangor for RM59.8 million, from Perumahan Kinrara Bhd (PKB).

PKB is a unit of I&P Group Sdn Bhd, which in turn is a wholly-owned subsidiary of SP Setia Bhd.

In a bourse filing on Dec 2, 2020, CHGP said its wholly-owned subsidiary Boon Koon Commercial Sdn Bhd received the letter of acceptance from PKB on Dec 1 for the land.

Under the acceptance letter, CHGP will seek the approval of the Economic Planning Unit of the Ministry of Affairs to purchase the land within 60 days from the date of signing the sale and purchase agreement.

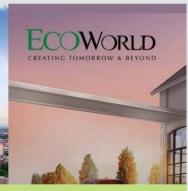
Central Spine Road, Kota Bharu-Kuala Krai **Expressway to be ready** in 2025

The construction of the Central Spine Road (CSR) project and Kota Bharu-Kuala Krai (KBKK) Expressway are expected to be completed in 2025, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed on Nov 30, 2020.

To date, 21% of the CSR line had been completed, with 62km of the road from Merapoh to Kampung Seberang Jelai in Pahang already in use. As for the KBKK road, 13.85km or 20% is already in use from Pasir Hor to Ketereh in Kelantan.

Mustapa said the CSR project involved the construction of a 295.7km highway from Bentong, Pahang to Kuala Krai, Kelantan, while the 67.6km-long KBKK Expressway comprised several packages, with the total cost approved for both projects being RM9.5 billion.





UEM Sunrise and EcoWorld proposed merger does not require Cabinet approval – MoF

The proposed merger of UEM Sunrise Bhd and EcoWorld Development Group Bhd, which was put forth by UEM Group, does not require the approval of the Cabinet, said Minister of Finance Tengku Datuk Seri Zafrul Tengku Abdul Aziz on Dec 2, 2020.

He explained that the proposal was mooted based on the potential commercial benefit the merger could bring, and that it only requires the approval of the respective companies' boards of directors, as it is a matter relating to the operation of companies.

He added that the merger proposal was still in the early stages of discussion and would be subject to the implementation of a detailed study (due diligence) as well as the agreement of all shareholders of UEM Sunrise and EcoWorld, if both companies agreed to start further merger discussions.

"Any decision related to this proposed merger is commercial in nature and it is the responsibility of the companies involved to ensure that this merger produces the best synergy by taking into account the interests of the shareholders of their respective companies," Tengku Zafrul reiterated.

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MoH to receive **Covid-19 vaccine** Phase 3 clinical study next week

The Ministry of Health (MoH) is expected to receive the first report of the Phase 3 clinical study on Covid-19 vaccine next week, said Health director-general Tan Sri Dr Noor Hisham Abdullah on Dec 1, 2020.

He said the report would be provided by one of the 10 vaccine research companies which had negotiated with Malaysia before this.

Malaysia conducted initial negotiations with 10 of the 12 Covid-19 vaccine companies to carry out the third phase research to ensure the country obtains supply after the vaccine has been registered.

"The condition set by Malaysia in the negotiation is that the vaccine has to be registered with US Food and Drug Administration (FDA) and the National Pharmaceutical Regulatory Division. The agreement would be cancelled if the vaccine was not registered," he said.

CM Chow: Penang to proceed with LRT project

The Penang government will be proceeding to implement the Light Rail Transit (LRT) project from Komtar to Bayan Lepas even though the application to obtain loan and guarantee



amounting to RM2 billion has been rejected by the Finance Ministry re-

Chief Minister Chow Kon Yeow said the project is very important to the development of the state's economy and the state government will not

"The state government will continue to carry out the LRT project as the Penang government has several other financial options to fund projects under the Penang Transport Master Plan," he said in a statement issued on Dec 1, 2020.

EPF members with less than RM100,000 in Account 1 can withdraw up to RM10,000

The Employees Provident Fund (EPF) now allows contributors with Account 1 savings of not more than RM100,000 to withdraw up to RM10,000 under its expanded i-Sinar facility, with the payments to be staggered over a maximum period of six months. The first payment can be as much as RM5,000.

Meanwhile, those who have more than RM100,000 savings in Account 1 can now withdraw up to 10% of their savings or up to RM60,000 — whichever is lower. The amount will similarly be paid out on a staggered basis over a maximum period of six months, with the first payment being as much as RM10,000.

According to the press statement on Dec 2, 2020, EPF said the expanded facility will now benefit up to eight million eligible members, an increase from the two million eligible contributors initially announced in November.



Malaysia's first **Luge Activity Park** to be opened in Gamuda Gardens in 2023

Malaysia's first Luge Activity Park will be built in Gamuda Gardens, Selangor, and is set to be opened in 2023.

On Nov 30, 2020, Gamuda Land has conducted the signing of a partnership agreement with New Zealand-based leisure and entertainment operator Skyline Enterprises to develop the attraction.

Skyline Luge is a gravity-fuelled wheeled ride that will allow riders to control their descent from the top of a 40m elevated hill site through the twists of Gamuda Gardens, while Skyline and turns of a 600m purpose-built track. Skyline Enterprises anticipates



the park will cater for up to 1.1 million luge rides annually.

The Skyline Skyride is a more leisurely ride that offers a bird's eye view Ziplines comprising multiple lines will soar over the Skyline Luge tracks.

Covid-19: Govt signs deal to buy Pfizer vaccine

Prime Minister Tan Sri Muhyiddin Yassin said last Friday (Nov 27) that the Malaysian government will buy 12.8 million doses of Pfizer's Covid-19 vaccine which are enough to vaccinate 6.4 million people.

The government through the Ministry of Health (MoH) on Nov 24 entered into a preliminary purchasing agreement with US drugmaker Pfizer to purchase the vaccine which was jointly developed by Pfizer and German partner BioNTech. Pfizer has agreed to deliver the doses in batches from Q1 through Q42021.

Nevertheless, the agreement will be void if the vaccine fails to get approval from the US Food and Drug Administration and Malaysia's National Pharmaceutical Regulatory Agency.

Meanwhile, after hitting a record high of 2,188 in daily new cases

last Tuesday (Nov 24), the number of daily new cases reported in Malaysia for the past seven days has hovered below 1,500 (see graph).

New cases continued to be detected from the Teratai cluster, which is currently the largest Covid-19 cluster. A total of 11 new cases from the cluster was reported on Dec 3, bringing it to a total of 5,094 positive cases. About 6,632 individuals in the cluster have been screened.

The cluster which was first announced on Nov 7 is linked to Top Glove Corp Bhd's workers dormitories in Meru, Klang, Selangor.

As at Thursday (Dec 3) the total number of confirmed cases reached 69,095, of which 10,802 were active cases. Cumulative number of recoveries stood at 57,917, while death tolls rose



HOTLINES







For COVID-19 screening or tests, contact the **Health Ministry's Crisis Preparedness** and Response Centre (CPRC)

Tel: 03-8881 0200. 03-8881 0600 and 03-8881 0700 from 8.30am to 5pm daily Or Email: cprc@moh.gov.my For more information, go to CPRC Telegram channel at https://t.me/cprckkm

For queries on the Restricted Movement Control Order, call 03-8888 2010.



Still no light at the end of the retail tunnel

For the third quarter of 2020, the Malaysian retail industry recorded a poorer-than-expected growth rate of -9.7%, compared to the same period in 2019, according to Members of the Malaysia Retailers Association (MRA) on Dec 2, 2020.

MRA had projected the 3Q2020 growth rate to be -3.4% (estimated in September). The latest results were 185% worse than the earlier

In November 2020, Retail Group Malaysia (RGM) said in a report that the third-wave Covid-19 pandemic and the second conditional movement control order had dampened the spirit of Malaysian retailers, adding that there was still no light at the end of the retail tunnel.

RGM said for the first nine months of this year, the retail sales growth rate was -18.4%, compared to the same period a year ago.



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EdgeProp.my Virtual Fireside Chat





How to avoid TENANTS from HELL?

Rogue tenants are a landlord's worst nightmare. Not only do they destroy your investment but often, they also leave you in trauma. What must you do to avoid becoming a victim?

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nvestors take heed: "Follow the infrastructure to find the property hotspot" is no longer the only golden mantra for investing.

Key considerations must more in WCE side story) also be accorded to factors such quality of master planning, availability of amenities, pricing and easy accessibility.

This is evident in a recent report on price trends of properties along three selected major highways in the Klang Valley by Raine & Horne International Zaki + Partners Sdn Bhd.

In the report, the property consultancy reviewed the properties located along the Kajang Dispersal Link Expressway (SILK), South Klang Valley Expressway properties along the three high-(SKVE) and West Coast Express-

way (WCE) in the past decade.

Among its findings, Raine & Horne International Zaki + Partners associate director James Tan shares that the WCE has effectively awakened Banting, unlocking its development potential. (Read

"WCE is well connected to as the project's precise location, several existing expressways. It is also an alternative to PLUS. The WCE will positively impact future land development, population growth and economic growth of the west coast of Selangor and Perak," Tan added.

> While most developments along the three highways saw positive growth, some did not fare well and Tan attributed this to the projects' poor connectivity to the highway.

> Read on for the price trends of ways.



The accessibility is one of the factors that influenced the price trend of residential properties along the expressway. Tan



Kajang Dispersal Link Expressway (SILK)

The 37km Kajang Dispersal Link Express-SILK Highway, was built to disperse and regulate the traffic flow in Kajang.

It began operations in June 2004, connecting various major highways in the Klang Valley such as Sungai Besi Highway, Cheras-Kajang Highway, Kajang-Seremban Highway and the South Klang Valley Expressway.

Kajang SILK Highway is said to not only reduce travelling time between the north and south of Kajang but also to and from Kuala Lumpur, Cheras, Sungai Long, Balakong, Putrajaya, Semenyih, Bangi, KL International Airport as well as Serem- Foong in Balakong where prices rose ban, hence enhancing the development of industries in these areas.

Raine & Horne International Zaki + way (SILK), also known as the Kajang Partners' data show the price psf of major industrial developments along Kajang SILK Highway to be on a "stable uptrend" since its operation.

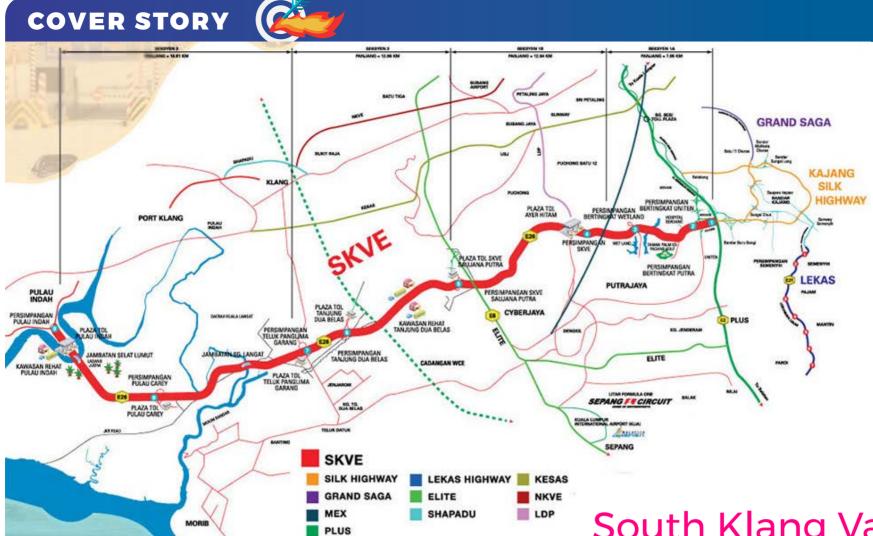
> Some of the properties reviewed have gone up 50% between 2015 and 2020 despite an overall slow market amidst the Covid-19 pandemic.

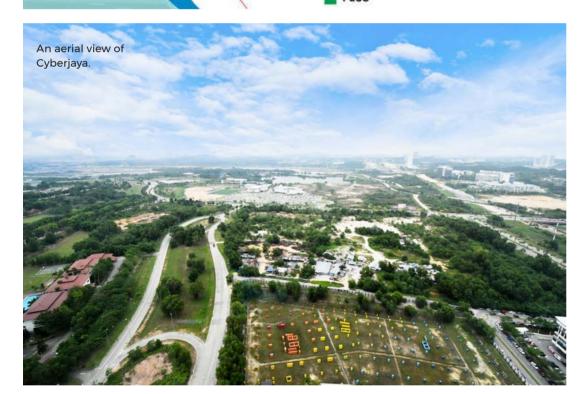
> Notable were the industrial lots at Kawasan Perusahaan Cheras Java in Cheras. They were priced at RM195 psf this year, up from RM130 psf in 2014 or a rise of about 50%.

> Next to it is Kawasan Perusahaan Li 35.7% from RM140 psf in 2015 to RM190 psf in 2020.



Year	Bandar Teknologi Kajang	Kawasan Perusahaan Cheras Jaya	Kawasan Perusahaan Li Foong	Kawasan Perusahaan Ringan Balakong	Kawasan Perusahaan Sg Chua	Off Jalan Balakong	Taman Industri Balakong Jaya	Kawasan Perusahaan Bukit Angkat
2015	120	130	140	140	110	110	130	100
2016	125	140	160	150	115	120	135	100
2017	130	150	170	160	120	130	140	100
2018	135	180	175	160	125	120	110	100
2019	145	190	185	165	125	110	130	110
2020	150	195	190	170	130	115	135	120





Price trend for industrial lots along SKVE (RM/price psf)

Year	Pulau Indah Industrial Park	Kota Kemuning Industrial Park	Industrial Park Berjaya	Shah Alam Technology Park
2015	45	170	145	100
2016	55	180	150	100
2017	60	185	160	110
2018	70	185	170	135
2019	60	190	175	150
2020	65	190	180	160

South Klang Valley Expressway (SKVE)

The three-phase South Klang Valley Expressway (SKVE) is in the southern part of the Klang Valley, Malaysia's most densely populated region. The 51.7km dual-carriage way links bustling towns there, including the country's administrative capital, Putrajaya.

It is the fifth east-west-oriented expressway in the Klang Valley – after the Federal Highway, the New Klang Valley Expressway (NKVE), the Kuala Lumpur-Kuala Selangor Expressway (LATAR) and the Shah Alam Expressway (KESAS).

The first 7.95km stretch (also known as section 1A) starts at the UNITEN interchange in Bangi and is toll-free. The second stretch – completed in June 2010 – links Cyberjaya and Bandar Saujana Putra.

The last stretch of the expressway is 18.81km long. It transverses to Pulau Carey before ending at the Pulau Indah interchange, providing a direct link from Putrajaya to the Westports in Port Klang.

Construction of the SVKE started in 1998. Upon completion in 2013, it saw a growth of both housing and industrial developments in the area.

It is noteworthy that not many housing developments along the SVKE have done well. Raine & Horne International Zaki + Partners has found landed homes in Taman Lestari Permai, Seri Kembangan and Section 8 of Bandar Baru Bangi to suffer steep price dips of about 61% to RM132,000 and 42% to RM278,000. This was between 2015 and 2020.

However, Cyberjaya stood out positively in the study. For example, single- or double-storey terraced homes in Cyberjaya saw an average of 41% price growth to RM1.3 million over the last six years.

"The accessibility is one of the factors that influenced the price trend of residential properties along the expressway," Tan explains.

Meanwhile, industrial property developments along SKVE also saw a strong price growth during the same period, with appreciations of 11.7% to as much as 60%.

Tan expects many new projects to be coming up along SKVE. In addition, the country's Growth Corridor Plans' focus on four metropolitan growth corridors in the coming years will heighten housing and transportation needs besides creating job opportunities and business activities.

Price trend for landed houses along SKVE (RM)

Year	Taman Aman Putra	Taman Tasik Puchong	Taman Lestari Permai	Putra Perdana	D'alpinia	Bandar Sierra 2	Bandar Saujana Putra	Taman Kipark	Section 8 Bandar Baru Bangi	Cyberjaya	Putra Permai	Taman Prima Tropila
2015	440,000	450,000	340,000	360,000	800,000	840,000	420,000	650,000	480,000	920,000	530,000	600,000
2016	440,000	500,000	360,000	400,000	810,000	1,000,000	430,000	660,000	500,000	1,000,000	570,000	600,000
2017	450,000	550,000	370,000	420,000	820,000	1,200,000	450,000	660,000	510,000	1,000,000	600,000	650,000
2018	470,000	515,000	390,000	420,000	780,000	1,225,000	480,000	660,000	535,000	1,200,000	650,000	725,000
2019	500,000	575,000	400,000	410,000	680,000	1,000,000	520,000	660,000	600,000	1,280,000	650,000	610,000
2020	470,000	650,000	132,000	410,000	700,000	924,000	540,000	693,000	378,000	1,300,000	530,000	680,000



West Coast Expressway (WCE)

erate-transfer privatisation project for the de- RM460,000 this year. velopment of a 233km highway from Banting in Selangor to Taiping in Perak. The highway will cost about RM4.6 billion - of which RM3.6 RM320,000 from just RM200,000 in 2014. billion is cost of construction.

which is expected to be ready by June 2024, risen 47.7% to RM650,000 from RM440,000 the expressway is expected to be completed in 2014. by end-2022.

According to the Raine & Horne International Zaki + Partners' data, there are more than 10 terraced house developments along WCE. expressways. It is also an alternative to PLUS. All of these have shown encouraging price ap- It will positively impact future land develpreciations of up to 155% in the last six years.

Notably, a typical 2-storey terraced house in Bandar Mahkota, Banting, which cost Perak," he added.

West Coast Expressway (WCE) is a build-op- RM180,000 in 2014, has jumped 155% to

Similarly in Banting, 2-storey terraced houses in Bandar Seri Ehsan have risen 60% to

Meanwhile, 2-storey terraced homes in Pun-Except for a 10km stretch from Section 7B cak Bestari located on the north of WCE have

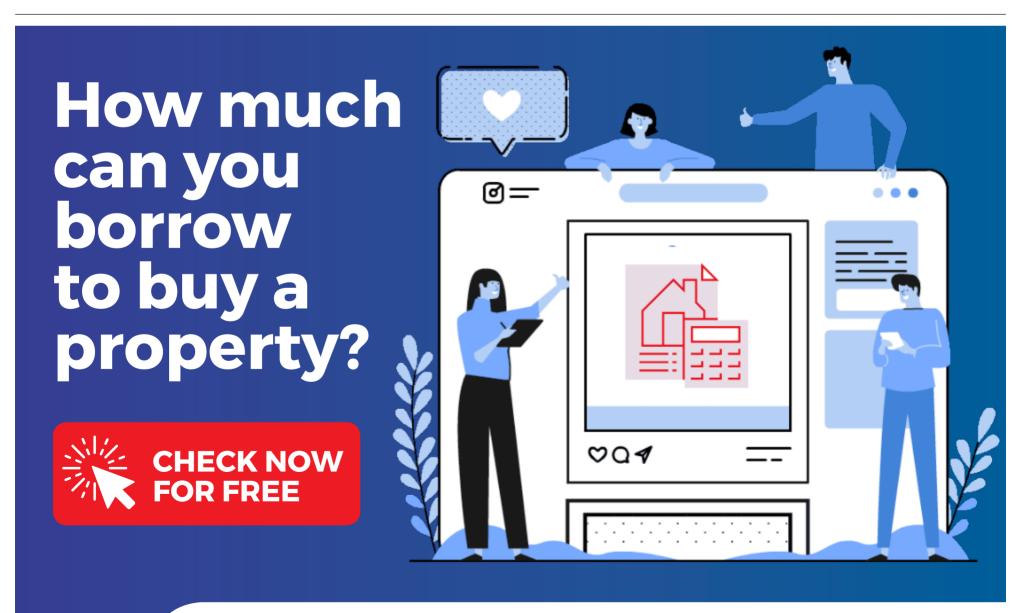
> The WCE, Tan shares, has basically awakened Banting, unlocking its development potential.

> "WCE is well connected to several existing opment, population growth and economic growth of the west coast of Selangor and



Price trend for landed houses along WCE (RM)

Year	Alam Suria 2	Bandar Puncak Alam	Taman Saujana Utama	Taman Sri Pristana	Bukit Saujana	Puncak Bestari	Sg Buloh Counry Resort	Taman Alam Sutera	Bandar Mahkota	Bandar Seri Ehsan	Bandar Baru Kelang
2014	380,000	250,000	350,000	320,000	440,000	440,000	330,000	400,000	180,000	200,000	440,000
2015	380,000	270,000	380,000	320,000	440,000	450,000	370,000	400,000	180,000	200,000	460,000
2016	400,000	290,000	400,000	350,000	460,000	460,000	400,000	410,000	230,000	250,000	470,000
2017	420,000	310,000	420,000	380,000	480,000	460,000	420,000	430,000	250,000	270,000	480,000
2018	450,000	310,000	430,000	380,000	480,000	480,000	430,000	450,000	280,000	280,000	500,000
2019	450,000	310,000	440,000	390,000	500,000	500,000	430,000	460,000	300,000	300,000	500,000
2020	540,000	325,000	462,000	405,000	525,000	650,000	451,000	575,000	460,000	320,000	490,000



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How will Johor Bahru-Singapore RTS impact the property market?



BY RACHEL CHEW

unday, Nov 22, 2020 marked a significant milestone for Malaysia and Singapore with the ru-Singapore Rapid Transit System (RTS) Link project.

The on-site event was officiated virtually by the Johor ruler Sultan Ibrahim lands Train Checkpoint. Iskandar, Johor Crown Prince Tunku Ismail Sultan Ibrahim, Malaysia's Transport Minister Wee Ka Siong and Johor Chief Minister Hasni Mohammad on the site of the RTS Link's JB Bukit Chagar station.

The idea of a Mass Rapid Transit (MRT) between Singapore and JB, first suggested in 1991 by the Singapore government, only gathered momentum in June 2011 after in May 2018. both countries finally came to a mutual agreement on the proposal.

Under the mutual agreement inked, the 4.2km RTS Link will have only two cost reduction to RM3.16 billion from stations connecting both countries - the RM4.93 billion. Singapore terminus will be located at the Woodlands North station and the Malaysia

stations will have co-located Singaporean and Malaysian customs, immigration and quarantine facilities.

Upon completion, the RTS Link will Tebrau. The RTS Link is also expected to replace the railway line and shuttle train services between JB Sentral and Wood-

RTS Link was signed back in January 2018. Under that agreement, construction of the RTS Link was to start in 2019 with completion and operations by 2024.

However, the project was suspended for a review on construction cost following the change of Malaysia's government

In October 2019, former prime minister Tun Dr Mahathir Mohamad announced that the project would proceed with a 36%

Then came the Covid-19 pandemic. The groundbreaking event on Nov 22

terminus at the Bukit Chagar station. Both has unveiled details such as the perspectives of the two stations, traffic flow and the revised targeted completion date to December 2026.

According to MRT Corp Sdn Bhd CEO groundbreaking ceremony of be the second rail link between the two Datuk Mohd Zarif Hashim in his presentathe long-awaited Johor Bah- countries after the KTM Intercity Shuttle tion at the event, the RTS Link would need four years for civil infrastructure construction works and another two years for the installation of the rail system.

> Once operational, the train will take To recap, a bilateral agreement on the five minutes to travel one way between Woodlands North station and Bukit Chagar station. The waiting time for the trains will be about 3.5 minutes during peak, and six minutes during non-peak periods. It is expected to serve about 10,000 passengers per hour each way to help ease traffic congestion on the Causeway.

> > The RTS Link project is expected to benefit 323 Johor Bumiputera contractors as MRT Corp has allocated 40% of the project's overall public infrastructure construction to be implemented by the Johor Centre for Construction Development (JCCD) contractors.

CONTINUES NEXT PAGE +

A view of Johor Bahru with Singapore opposite the Causeway.

The risk of losing talent



RTS Link is certainly good news to both Malaysia and Singapore, but CBRE|WTW's Tan Ka Leong worries Malaysia may be losing more talent upon the completion of RTS Link.

"The industry is hoping that the completion of RTS Link would encourage more international corporations to relocate to JB, creating more job opportunities. But at the same time, it might also encourage more Malaysians to cross border everyday for higher

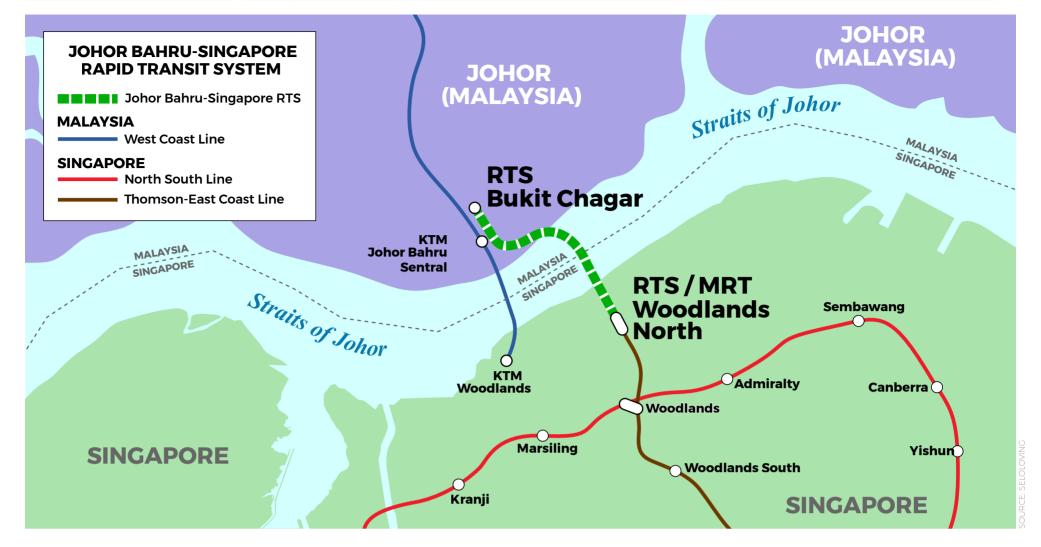
"Therefore, it is very important for the government to raise the local income level, get more foreign direct investment and create more job opportunities to retain talents in the next few years," Ka Leong says.

Ka Leong is optimistic that the RTS Link would help to improve the local housing rental

"For Malaysians who work and rent a place in Singapore, they may consider renting a place near the Bukit Chagar station, which is located in the heart of JB, for the cheaper rate.

"This would help to improve the current stagnated rental market in the JB city centre. which is not as serious as that in Nusajaya where occupancy of some newly-completed high-rise homes is as low as 15%.

"The completion of RTS Link may also encourage the young and middle-income Singaporeans to consider buying or investing in Johor or Nusajaya in the long run as Malaysia has a lot to offer," Ka Leong adds.



← FROM PREVIOUS PAGE

No immediate impact on property prices

The key RTS Link benefit would be the seamless JB and Singapore connection, efficiently reducing the congestion on the Johor-Singapore Causeway which currently has more than 350,000 users daily.

The RTS Link, stressed Zarif, will be a catalyst to further development of JB and its surrounding areas. It is also expected to unlock property value in southern Johor.

However, CBRE|WTW Johor branch director Tan Ka Leong does not see any immediate impact to JB's property market. This, he explains, is because the RTS Link news has been in the market for the past decade.

"Many developers have already factored it into their planning and prices in the past 10 years. Therefore, I don't think the groundbreaking event will have any immediate impact on the local property market.

"However, in the long run, there is no doubt the RTS Link will be a major catalyst [to the local market], but then again, it is largely dependent on the housing supply and demand in the next few years.

"Currently, Johor has a fairly high property overhang, especially in the high-rise housing segment. The market will need some time to absorb the current stock and this is not something that the RTS Link news can help overnight," Ka Leong tells EdgeProp.my.

price their coming launches higher.

"Let's look at the MRT lines in the Klang Valnot see significant property price jump even after current road provision may not be able to cater because many of the homes in the vicinity have and dropping off the deluge of passengers," Sambeen sold with the infrastructure development uel tells EdgeProp.my news," Ka Leong notes.

Connectivity is key

While agreeing that public transport that is smart and efficient will help boost economic activities and elevate JB's status as a focal point for development in the region, KGV International Property Consultants executive director Samuel Tan stresses that more details need to be sorted out to maximise the impact of the RTS Link on the local property market.

"There are some issues the authorities will need to pay particular attention to, such as the car and motorcycle parking lots may be in grave shortage



Samuel: The city desperately needs an efficient and effective public transport system that delivers.

Ka Leong: I don't think

the groundbreaking

event will have any

immediate impact

market.

on the local property



Ka Leong also does not expect developers to and will cascade to rampant illegal parking prob-

lems in the [JB] city centre. "The authorities may also need to look at the ley and Malaysia-Singapore second link; we did ingress and egress of the RTS station, which the their completions and operations. This is mainly to the ferrying cars and shuttle buses picking up

> He also stresses the importance of connectivity to and from the RTS Link stations.

> "Connectivity with JB is crucial ... The connectivity between the RTS station and nearby buildings needs to be well planned with the provision of covered pedestrian walkways, ramps and railings.

> "The city desperately needs an efficient and effective public transport system that delivers and the RTS Link could be a start to spearhead a holistic public transportation network in the medium to long term, such as an LRT (Light Rail Transit) network connecting various regions, efficient BRT (Bus Rapid Transit) or public bus networks, friendly dedicated lanes for cyclists and covered walkways for pedestrians," Samuel adds.

RTS Link

PROS

- Help ease congestion
- Enhance trade, business, people movement, logistics and supply chain
- Serve as a catalyst to revitalise JB city centre development and JB transportation network
- Especially convenient for those who need to **commute daily** such as students and workers
- **Property developments** within close vicinity to the RTS station will benefit

CONS

- The potential point-to-point transfer could bring up another set of problems
- Problems of insufficient car parking **spaces** might be aggravated
- RTS is using the LRT system which typically operates on small train carts. It might give rise to scalability issues when the system needs to be upgraded in the future









The RTS Link Bukit Chagar station groundbreaking ceremony happened on Nov 22, 2020

Gazetted land plots for Bukit Chagar RTS station

← FROM PREVIOUS PAGE

Short-term stays will expand

KGV International's Samuel Tan believes the property market will benefit from the that one of the anticipated beneficiaries from the RTS Link would be the high-rise serviced apartments which are sprouting all over Johor Bahru.

'We believe there will be increased demand from investors buying for rental or their own use. However, this does not work in silo. A friendlier foreign house ownership policy is also critical to ensure a buy-in from Singaporeans. For that to happen, it may be necessary to relook into policies such as the price threshold and RPGT (Real Property Gains Tax) for foreign buyers," he explains.

Samuel also anticipates that shortterm residences like Airbnb will benefit from the RTS Link.

"The conveniences offered by the RTS Link will attract people from Singapore and other parts of Malaysia to stay overnight for shopping, recreation and food,"

Nonetheless, he highlights that how tion," he adds.

RTS Link would depend on the availability and efficacy of vaccines to counteract the Covid-19 pandemic and the border-opening management by the two countries.

With improved last mile connectivity, the spillover effect will be felt in the other satellite and suburban areas in Iskandar Putri, Tampoi, Skudai, Tebrau and Ulu Tiram as well as Pasir Gudang.

"So, it is important to have taxis, stage and shuttle buses and e-hailing vehicles to these destinations within reasonable times and costs. In preparation for all these demands, the BRT will be rolled out by IRDA (Iskandar Regional Development Authority) connecting this major transportation hub to all the outlier areas.

"To cater to those using the LRT, ample parking spaces with reasonable rates must be made available to users who will drive from various places of JB to the sta-



Where are the hot spots?

KGV International's Tan has no doubt RTS Link will stimulate the JB property market in the future.

He expects properties within a radius of 5km from the station to gain a lot of attention from investors.

"Residential units including serviced apartments have actually seen better pick-up around the proposed station site since the last two years. Those that have enjoyed such effects include Tri Towers,

Bukit Meldrum like R&F Princess Cove Residences, Skysuites, Sky Habitat and V-Summerplace," Samuel predicts.

He also expects housing developments in IB. especially those in the city centre, to attract various groups, such as Malaysians working in Singapore, Singaporeans capitalising on the relatively lower cost of living in JB and investors.

There is also a possibility that housing properties and lands nearby such as Kim Teng Park and Serene Park would be acquired and rezoned for commercial use.

Samuel expects the better connectivity to boost demand for retail and office properties too.

"Some Singapore companies might set up business in JB to capitalise on its lower cost base once the nightmarish jam on the causeway is resolved. Nevertheless, other factors such as government policies and socio-econ-political dynamics will come into play in attracting these businesses," he notes.

Shopping centres near Bukit Chagar station such as JB City Square, JBCC Komtar, R&F Mall and Galleria Kotaraya Twin Towers, Suasana and SKS Pavillion. will see increased footfalls as many pas-"Others that will see increased de-sengers alighting from the trains are and will include those along Jalan expected to shop there, according to Samuel.

> At the same time, demand for purpose-built offices located near the station could rise.

> 'This is because the Covid-19 pandemic has caused many to see the need to decentralise their activities within a particular locality. With improved connectivity, certain office operations could be relocated from a more costly Singapore to a cheaper city like JB. Buildings that will gain from this phenomenon include JB City Square, JBCC Kotaraya, Menara Landmarks and offices to be completed within Coronation Square," he concludes.

EP 12 EdgeProp.my FRIDAY DECEMBER 4, 2020

PROPERTY CHAT







hat is being sold to the public through the Private Lease Scheme (PLS)? It's merely a long tenancy (lease) but with the entire "rent" paid upfront. Beware that there is no proprietary rights on such leases.

Property investments are commonly known to yield capital appreciations over the long term, and indeed, every house buyer hangs such a hope when they part with their hard-earned money on one such deal.

However, when it comes to signing the sale and purchase agreement for the actual property, most house buyers only check their personal details, the address of the property and the purchase price and then proceed to arrange for a bank loan to finance

Most buyers are so trusting that they fail to recognise that they may be taking on a long lease that disguises itself as a conventional property purchase. The former is a new scheme known as Private Lease Scheme (PLS), a threat that can rob the land titles from aspiring homeowners of the current and future generations.

What is PLS?

The previous government was looking to introduce a new chapter into the National Land Code (NLC) and Strata Titles Act to allow landowners (individuals and public/ private corporations) to lease out their freehold land for development for a term of 30-99 years under a Certificate of Private Lease (Sijil Pajakan Persendirian). This PLS will allow the developer to build and construct properties like condominiums on the land for sale to the public. The pertinent question is, what is being sold to the public?

Renting disguised as buying

Buyers of PLS properties must be made aware that they are not buying the said properties but merely renting or leasing them from the seller for a specific number of years. At the end of the lease period, the future descendants of the buyers or lessees must surrender the said properties to the seller or lessor.

Hence, in this article, the terms "buyer' shall also mean "lessee" and the term "seller" shall also refer to "lessor".

Worthless in the long run

It is common knowledge that because land is a scarce resource, property prices will appreciate in value in the long run. This applies to both freehold properties and traditional state leasehold properties. However, the latter are normally cheaper than the former due to the costs involved in leasehold renewal.

However, under PLS, the market value of the said properties will depreciate in the long run as they have to be surrendered back to the lessor on expiry of the lease period. As the lease period approaches its maturity. the market value of the PLS property will become "zero".

Imagine paying, say RM600,000 for a property, and when your son takes over the property, it has fallen by 50%, and when your grandchildren takes over, it drops to below 25% of the original purchase price, and eventually falling to "zero".



Most buyers are so trusting that they fail to recognise that they may be taking on a long lease that disguises itself as a conventional property purchase. The former is a new scheme known as Private Lease Scheme (PLS), a threat that can rob the land titles from aspiring homeowners of the current and future generations.

PLS scheme and the traditional leasehold familiar to Malaysians?

As the name suggests, PLS is a private sector creation that is essentially a contract between seller/lessor and buyer/lessee with no guarantee of lease renewal or extension at the end of the lease period. Traditional leasehold properties are governed under the NLC, whereby there is an option either to renew or extend the lease at the end of the lease period. Therefore, the leaseholder under the NLC could stay on the property with favourable extension/renewal premiums such as what happened in PJ Old Town about 10 years ago. In contrast, the PLS buyer could possibly end up with nothing at the end of the lease period

Controversial issue in England

An example on how PLS can be detrimental to the interest of house buyers can be found in England where Malaysia has close the buyers simply choose to be advised by historical connection with. In England, it is developers' recommended solicitors on the common to purchase leasehold properties details of the contracts. from private developers that own the freehold title of the land.

The leases sold are usually long terms often 90-plus years, similar to the proposed PLS in Malaysia except that hitherto, the trend in Malaysia is to have the entire lease consideration paid upfront at the beginning of the lease; while in England, in addition to paying the lease consideration upfront, the buyers are also required to pay ground rent on an annual basis and other payments on periodical basis for purposes of upkeep of the communal areas and for upgrading of the properties. However, we foresee that in Malaysia, the lessor will possibly impose

So what is the difference between the new certain additional payments on the lessee to ensure that the property can be handed over in good working condition at the end of the lease period.

> Notably, in England, the controversy surrounding the leasehold system has gathered such a huge momentum in recent years that it has prompted the government there to promise to outlaw sale of such a scheme in newly-built houses.

> So what are the drawbacks that would prompt the authorities in England to clamp down on such PLS schemes? After all, England is a fully developed country where market forces rule the day and government intervention is rare.

> A report entitled "Leasehold: A Life Sentence?" published two years ago by the National Association of Estate Agents (NAEA) of UK discussed the problematic private leasehold scheme in England. Amongst others, buyers generally lack understanding between buying a freehold and leasehold, exacerbated by the fact that the majority of

> The NAEA report highlighted some issues, which we foresee would happen in Malaysia if PLS were allowed:

62% of leasehold homeowners feel like they were mis-sold

Most of the aforementioned buyers in England do not engage the services of other professionals such estate agents or their own lawyers when buying directly from developers. The situation is also true in Malaysia. Hence, buyers rely fully on the developers for information on the properties.

Developers will use indirect terms when

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PROPERTY CHAT



← FROM PREVIOUS PAGE

marketing PLS properties, i.e. the lease period of 99 years is "as good as freehold" or is "virtually freehold". However, when marketing such properties, crucial information is often omitted, such as the requirement to vacate the property at lease expiry without any compensation or the requirement to make annual maintenance payments to the lessors.

65% used the developer's recommended solicitor

Most, if not all buyers who purchase directly from developers (whether in England or in Malaysia) will use developer-appointed lawyers. What is important to note is, the lawyer is acting for the developer and not the buyer and thus the developer is not obliged to inform house buyers of the pitfalls of buying a PLS properties.

57% of leasehold house owners didn't understand what being a leaseholder meant until they had already purchased the property

Due to the fact that developers mis-sold PLS properties and that most buyers also used the developer's lawyers, the buyers in England did not fully understand what private leasehold properties meant until they had already bought the said properties. This is also expected to happen in Malaysia as almost all buyers here use developers' lawyers.

48% of leasehold homeowners were unaware of the escalating ground rent

In the example in England, the house buyers were only vaguely informed about the property will be 60 years by then.

need to pay annual maintenance charges and were subsequently surprised to discover that these charges can increase exponentially over the lease period. However, by then, it would be very difficult to challenge the validity of such maintenance charges and most buyers have no choice but to pay. We foresee that developers will also impose such additional maintenance charges if the PLS is allowed as such payments represent a "perpetual cash cow" to the developers.

Difficult to re-sell

While it might be easy to buy PLS properties directly from developers, re-selling them in the future might not be so easy. Typically, banks with many business dealings with developers would normally be willing to provide 90% end-financing to the first batch of buyers who buy directly from the developers. Moreover, during this stage, the maturities of the lease periods are in the remote future at 99 years.

However, over time, as the maturity periods approach, the re-selling of such PLS properties will become harder, as most banks will hesitate to provide full end-financing. To illustrate, Albert buys a PLS property and he has a two-year-old son. At the time of purchase, the balance lease period is 95 years. When Albert's son turns 37, he wants to sell this property to upgrade to a better property. The remaining term on the PLS property will be 60 years by then.

Most, if not all buyers who purchase directly from developers (whether in England or in Malaysia) will use developer-appointed lawyers. What is important to note is, the lawyer is acting for the developer and not the buyer and thus the developer is not obliged to inform house buyers of the pitfalls of buying a PLS properties.

In assessing whether to provide end-financing, banks must consider the worst case scenario if the borrowers default and the banks have to auction the collateral properties. Due to the low demand of such PLS properties, the banks would probably only be willing to provide 50% margin of financing, which would considerably burden the next buyers who must fork out 50% down payment. Imagine the fate of Albert's son who might never be able to sell this inherited PLS property as the value would have dropped to "zero".

Call for government intervention

Property developers often advocate that the property market should be driven solely by market forces and that government intervention is bad. However, market forces as a market shaper is only applicable when there is a level playing field between consumers and sellers and consumers can easily switch to other sellers.

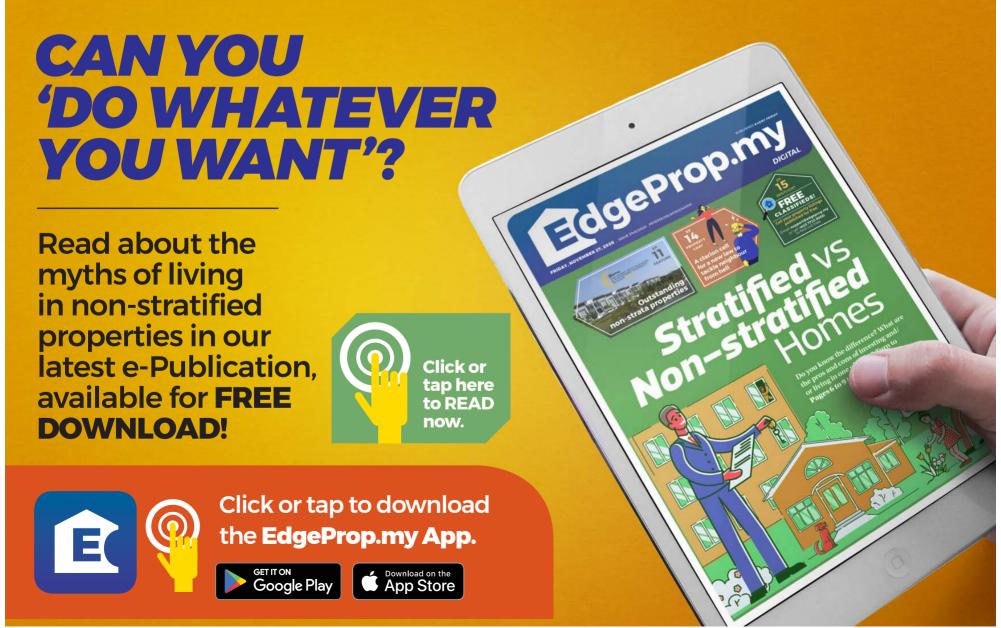
However, when it comes to property and land transactions, a level playing field does not exist. Land is a scarce resource and property developers are multi-million ringgit corporations with deep pockets. If the government were to allow PLS, many property developers, regardless housing or commercial, will jump

onto this bandwagon which offers one-sided high benefits to developers/proprietors as landowners. Eventually, all projects will be under PLS and future generations of house buyers, instead of becoming homeowners with land titles, will be reduced to mere renters in perpetuity. The entire landscape of sale of property will change to "take on lease".

The government must immediately stop this tyrannous PLS from taking root to protect the interest of all house buyers and the rakyat.



Datuk Chang Kim Loong is the Hon. Secretary-General of the National House Buyers Association (HBA). HBA can be contacted at: Email: info@hba.org.my Website: www.hba.org.my Tel: +6012 334 5676





Ten-bedroom bungalow at Lewis Road on sale for \$16.8 mil

BY VALERIE KOR / **EDGEPROP SINGAPORE**

SINGAPORE: Twenty-five years ago, when the patriarch of a multi-generational family acquired a bungalow sitting on a 9,623 sq ft plot of freehold elevated land on Lewis Road, he sought to redevelop it to accommodate him and his wife, as well as his two children and their respective families.

With over 10,000 sq ft in built-up area, a wall divides the upper floors of the house into two. A spiral staircase leads up to the side of the house facing Margoliouth Road, while a regular staircase leads up to the other side, towards Lewis Road.

Each side has three en suite bedrooms on the second level and a one-bedroom have a ceiling height of 4.7m, and are en suite on the attic level. Both the rooms on the attic level open out to a balcony, which offers an aerial view of the houses in the estate as the house is built on elevated ground.

Additionally, there are also two main entrances, one at Margoliouth Road and the other at Lewis Road, off Bukit Timah Road. Houses with two entrances are very rare in Singapore, says Harry Yap, associate executive director at OrangeTee & Tie, who specialises in selling luxury bungalows and is co-broking the house ily members like to socialise with their with Jerald Foo, marketing manager at ERA Realty Network.

The design of the house ensures that the two families have privacy, but if with the airwell and slit windows. This

they choose to, they can mingle in the communal areas, such as the living and dining rooms on the first level, and the recreational area in the basement, which comes with a gym, an 18m lap pool and a lounge, says Foo.

The patriarch, who is now 95 years old, and his wife occupy an en suite bedroom on the first level of the house. The house contains 10 bedrooms and 10 bathrooms in total, including a room on the second level, which is used as a study. However, selected bedrooms come with an alcove, which is suitable for use as a study or workspace. "There is also a connecting door on the second floor, which can be opened to access all the rooms on that level," Foo adds.

The common areas on the first level tastefully decorated with antiques and paintings acquired from the owner's iourneys abroad. Photos and artefacts of the family's ancestors, dating back a few generations, hang on the walls.

A central airwell in the middle of the house extends from the rooftop to the pool at the basement level of the house. It brings natural light and cross ventilation throughout the house. It also makes the house look spacious.

The basement is where younger famfriends, says Foo, who is also a family friend. The basement level has a ceiling height above 4m and is well ventilated



Eclectic antiques and art decorate the communal halls



The basement of the 10-bedroom house has an 18-metre indoor lap pool, a gym and lounge areas.



On the walls, the family displays photos of the family's ancestors, dating back a few generations.

is unlike the basement level of most houses, which tend to be enclosed and do not have much natural light, says Foo.

The home is ideal for large extended families. "During festive occasions such as Lunar New Year, Hari Raya or Deepavali, the owner would invite family and friends to gather here," he adds. "The formal Regency-style dining room with the long table is ideal for feasts, and many memories were made here over is a covered patio, which is ideal for al fresco dining, according to Foo.

The house is equipped with a three-phase power supply, not unlike those found in commercial and industrial facilities, says Foo. This means that it can support high cooling capacity when it comes to air-conditioning, as well as a high heating capacity for the water heaters and ovens, he adds.

The toilets in the house have been renovated four years ago, and the owner plans to renovate the kitchen next.

As the house has now become too large for the existing family members, with some of them having moved out over the years,

they are looking to sell the property. "With 10 bedrooms, 10 bathrooms and just three family members living here now, it is too big, and they have decided it's time to sell," says Foo.

A bank's valuation in November 2018 had pegged the house at \$17 million (RM51.76 million). The owner's asking price is \$16.8 million, which is close to valuation.

Foo reckons the property should appreciate in value, given its prime District 10 locathe years." Beyond the lounge on the first level tion and freehold tenure. It is also within a five-minute walk from the Stevens MRT station, which will be an interchange for both the Downtown Line and the upcoming Thomson-East Coast Line.

> Located within a 2km range are schools such as Singapore Chinese Girls' Primary and Girls' School, Anglo-Chinese School (Primary) and Anglo-Chinese School (Barker Road), St Joseph's Institution and Nanyang Primary School.

> "Given its proximity to top schools, this house is ideal for a multi-generational family; or for someone who wants to leave a legacy," says Foo. If the new owner wants to tear down the existing home to build a new home, that is possible too, he adds.





Residential



Properties for sale and rent



RM8,400/mth

MK 28. Mont'Kiara, Kuala Lumpur

Type: Condominium Tenure: Freehold Built-up: 3,000 sq ft Bedroom: 4 Bathroom: 5

ADRIEL LIM (REN 03321)

CORNERSTONE XSTATE SDN BHD (E (1) 1851) **** +6012 685 5755



RM3,500,000

Beverly Heigths, Ampang, Kuala Lumpur

Type: Semidee house Tenure: Leasehold Built-up: 4,000 sq ft Land size: 5,000 sq ft **Bedroom:** 7 **Bathroom:** 8

AIMI ZAMZURI (REN 27363)

MAXXAN REALTY SDN BHD (E (1) 1766) ****+6017 300 6640



RM400,000

Kenwingston Platz, Setapak, **Kuala Lumpur**

Type: Condominium Tenure: Freehold **Built-up:** 1,010 sq ft Bedroom: 3 Bathroom: 2

BENJAMIN LAI (REN 12219)

FOCUS ESTATE AGENCY SDN BHD (E (1) 1751) **** +6012 603 3126



RM4,500/mth

Mutiara Upper East Ampang. Desa Pandan, Kuala Lumpur

Type: Condominium Tenure: Leasehold **Built-up:** 2,109 sq ft **Bedroom: 3 Bathroom: 4**

BETTY GILL (REN 02341)

IPC REALTY SDN BHD (E (1) 1440)

****+6012 384 8142



RM5,400,000

Bukit Gasing, Jalan Klang Lama, Kuala Lumpur

Type: Bungalow Tenure: Freehold Built-up: 8,751 sq ft Land size: 10,000 sq ft **Bedroom:** 6 Bathroom: 6

BRIAN TANG (PEA2267)

IOI REALTY SDN BHD (E (1) 1584)

****+6016 528 3313



RM3,600,000

Duta Tropika, Dutamas, Kuala Lumpur

Type: Semidee house Tenure: Freehold Built-up: 4,300 sq ft Land size: 2,400 sq ft Bedroom: 5 Bathroom: 5

CATHERINE WONG (REN 23091)

KITH AND KIN REALTY SDN BHD (E (1) 1933)

****+6019 663 3377

RENTED FOR

RM7,000/mth (RM3.72 psf)

Condominium unit, Residensi 22. Mont'Kiara, Kuala Lumpur



Concluded by: Carol Tong PRO (REN 34423) (+6014 683 2968) of Kith and Kin Realty Sdn Bhd When: September 2020



- Freehold
- Built-up: 1,878 sq ft

Noteworthy

- 4-bedrooms;4-bathrooms
- Fully furnished with professional interior design and renovation
- Facilities: Gymnasium, half basketball court, tennis court, multipurpose playground, sky deck, meditation

lawn and lap pool

•Nearby amenities: Opposite Garden International School, 1.5km away from Mont'Kiara International School, 750m away from Verve Shops Mont'Kiara, 1km away from 1 Mont Kiara mall and Arcoris Plaza

Developed by UEM Sunrise Bhd, Residensi 22 is located along Jalan Kiara 3 in the affluent Mont'Kiara neighbourhood of Kuala Lumpur.

The freehold condominium comprises four 38-storey residential blocks that offer a total of 534 units with builtups from 1,909 sq ft to 3,041 sq ft.

Carol Tong of Kith and Kin Realty Sdn Bhd, who has co-broked a unit in Residensi 22 this September, said that the owner of this 1,878 sq ft fully-furnished unit is a property investor who is looking for higher rental returns, hence he invested on the professional interior design.

'The tenants loved the ID design and fell in love with the unit in their first viewing and rented it immediately," Tong shared.

"For a size like this unit in Residensi 22, RM7,000 is considered a very good rental return," she noted.

According to EdgeProp Research, 42 units of Residensi 22 were sold at an average transaction price of RM1.81 million or RM839 psf in 2019, while nine units were sold so far this year at an average price of RM2.1 million or RM881 psf.

As at mid-November 2020, there are 19 units in Residensi 22 looking for a new owners on EdgeProp.my listings, with the average asking price at RM2.11 million or RM906 psf.

At the same time, there are 45 units listed for rent at an average asking monthly rental of RM8,526 or RM3.73 psf.



RM1,500,000

DC Residency, Damansara Heights, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 904 sq ft Bedroom: 1 Bathroom: 1

CATHERINE (REN 09255)

CBD PROPERTIES SDN BHD (E (1) 1197)

**** +6012 383 9275



RM1,350,000

Papillon Desahill Condominium. Taman Desa, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1,784 sq ft Bedroom: 4 Bathroom: 4

ELVIE HO (REN 22102)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) ****+6012 303 3788



RM3,300,000

Taman Tun Dr Ismail (TTDI), **Kuala Lumpur**

Type: Semidee house Tenure: Freehold Built-up: 5,200 sq ft Land size: 5,085 sq ft Bedroom: 6 Bathroom: 4

EMILY YAP (REN 22792)

REAPFIELD PROPERTIES SDN BHD (E (1) 0452) **4**+6017 887 8893



RM1,200,000

Seksven 5. Wangsa Maju. **Kuala Lumpur**

FADILLAH FADZIL (REN 03656)

Type: Terraced house Tenure: Leasehold Built-up: 1,600 sq ft Land size: 2,669 sq ft **Bedroom:** 4 **Bathroom:** 3

TOGETHER PROPERTIES (E (3) 0503) ****+6012 201 6526



RM705.000

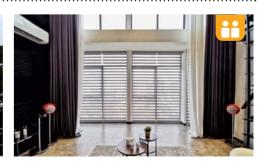
Villa Crystal, Segambut, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 1295 sq ft Bedroom: 3 Bathroom: 3

FONG TAN (REN 38422)

REAL ESTATE FINDERS (MY) SDN BHD (E (1) 1516)

**** +6012 370 9874



RM2,300,000

Expressionz Professional Suites, KL city centre, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1.405 sa ft Bedroom: 3 Bathroom: 2

HALICE LIM (REN 13857)

POLYGON PROPERTIES SDN BHD (E (1) 1714)

**** +6012 382 2100

250,000 listings at www.EdgeProp.my



SPOTLIGHT

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RM2,531,000

Pavilion Embassy Residence. Ampang, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1,899 sq ft **Bedroom: 4 Bathroom: 5**

HARRY ANWAR (REN 38290)

AZMI & CO ESTATE AGENCY SDN BHD (E (1) 0553) **** +6012 912 5034



RM673,000

Waltz Residence, Taman OUG, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 948 sq ft Bedroom: 3 Bathroom: 2

IAN LOH (REN 16893)

FULL HOMES REALTY SDN BHD (E (1) 1501/8) **** +6016 615 2396



RM10,000,000

Bukit Bandaraya, Bangsar, **Kuala Lumpur**

Type: Bungalow Tenure: Freehold **Built-up: 3,500 sq ft Land size: 6,609 sq ft Bedroom:** 3 **Bathroom:** 6

IAN TANG (REN 22803)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) ****+6018 278 3154



RM18,000.000

Jalan Tamalang, Inanam, Sabah

Type: Residential land Tenure: Leasehold Land size: 16 acres

JENNY WONG (REN 31278)

IQI REALTY SDN BHD (E (1) 1584/9)

4 +6019 881 3803



RM2,000,000

Vistana Heights, Kota Kinabalu,

Type: Semidee house Tenure: Leasehold Built-up: 3,286 sq ft Land size: 4,033 sq ft Bedroom: 4 Bathroom: 5

JENNY WONG (REN 31278)

IOI REALTY SDN BHD (E (1) 1584/9)

**** +6019 881 3803



RM1,390,000

The Sentral Residences, KL Sentral, **Kuala Lumpur**

Type: Condominium Tenure: Freehold **Built-up:** 1,087 sq ft Bedroom: 2 Bathroom: 2

JUDY NG (REN 06777)

HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD (E (1) 1439) **4**+6016 292 2703

SOLD FOR

RM540,000 (RM11.87 psf)

Agricultural land, Kampung Sungai Mahang, Nilai, Negeri Sembilan



Concluded by: Anuar Mohamed Ali (REN 04017) of Nasir, Sabaruddin & Associates Sdn



Bhd (+6013 350 5399) When: September 2020

Noteworthy

- Malay reserved
- Land size: 45,477 sq ft
- Comes with a small wooden house, small hut, a fish pond, a swimming pool and fruit trees
- · Located within to Kawasan Perindustrian Impian township

Kampung Sungai Mahang in Nilai, Negeri Sembilan is a peaceful Malay village with the local economy based on homestay businesses and agriculture.

Anuar Mohamed Ali, a property negotiator of Nasir, Sabaruddin & Associates Sdn Bhd recently co-broked a freehold Malay reserved agricultural land measuring slightly above an acre in Kampung Sungai Mahang.

"The buyer liked the condition of the land and the set-up. It is like a ready-togo mini eco resort as it has a place for overnight stay, swimming pool, fishing pond and fruit trees. The buyer was looking for something like this as his ideal holiday home and to rent it out as a homestay for some income," Anuar shared.

The seller was asking for RM980,000. After showing her past transaction records,



many showed interest as the asking price was still at the high side.

"Meanwhile, this sincere buyer made an offer of RM500,000. After negotiations, both parties agreed with the price of RM540,000," he noted.

As at end-November, no agricultural land transaction at Kampung Sungai Mahang was recorded in 2020 and 2019.

However, there were two agricultural parcels in Nilai listed for sale in EdgeProp.my at an average asking price of RM600,000 or RM12 psf. No agricultural land in Nilai was listed for rent over the same period.

Planning to buy or sell a home? With EdgeProp's FREE transacted price tool, you can check past transaction prices for any property by name or area and make an informed decision



RM2.800.000

Taman Mutiara, Cheras, **Kuala Lumpur**

Type: Bungalow Tenure: Freehold Built-up: 6,800 sq ft Land size: 8,500 sq ft Bedroom: 7 Bathroom: 7

JESNIN KEE (REN 01550)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **** +6019 387 7298



RM8,800/mth

DC Residensi, Damansara, **Kuala Lumpur**

Type: Condominium Tenure: Freehold **Built-up:** 1,852 sq ft Bedroom: 3 Bathroom: 3

KELLY TAN (PEA1960)

IQI REALTY SDN BHD (E (1) 1584)

****+6012 266 0695



RM1,180,000

Solaris Dutamas, Dutamas, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 1,100 sq ft Bedroom: 2 Bathroom: 2

KENNETH CHONG (REN 00698)

PENINSULAR PROPERTY AGENT (E (3) 1315) **** +6012 333 7598



RM480,000

Desa Green Serviced Apartments, Taman Desa, Kuala Lumpur

Type: Apartment Tenure: Freehold Built-up: 935 sq ft Bedroom: 3 Bathroom: 2

LEENA TAN (REN 28908)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (1) 0452) **** +6012 322 7901



RM2,202,975

Setia Sky Seputeh. Seputeh. Mid Valley City, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 2,368 sq ft Bedroom: 3 Bathroom: 4

LOUIS THIN (E1960)

RICH VALLEY PROPERTIES (E (3) 1735)

**** +6012 306 0177



RM1,700,000

Taman Seputeh, Seputeh, **Kuala Lumpur**

Type: Terraced house Tenure: Freehold Built-up: 2,500 sq ft Land size: 1,650 sq ft **Bedroom:** 6 **Bathroom:** 5

MANCY HO (REN 18807)

TOTAL REALTY SDN BHD (E (1) 1572)

L +6012 627 5508

Properties for sale and rent



Commercial



Residential





RM14,500,000

Bukit Bangsar. Bangsar. Kuala Lumpur

Type: Bungalow Tenure: Freehold Built-up: 15,633 sq ft Land size: 7,000 sq ft **Bedroom:** 7 Bathroom: 9

MATT TIAN (E2874)

**** +6016 208 5108

PROPNEX REALTY SDN BHD (E (1) 1800)



RM1,150,000

Jalan PJU 1A/36, Ara Damansara, Selangor

Type: Terraced house Tenure: Freehold Built-up: 2,000 sq ft Land size: 1,650 sq ft **Bedroom:** 4 **Bathroom:** 3

MAY LEONG (E2769)

JUBILEE REALTY (E (3) 1853)

**** +6012 779 0798



RM1,100,000

Medan Damansara, Damansara, **Kuala Lumpur**

Type: Terraced house Tenure: Freehold Built-up: 1,500 sq ft Land size: 1,958 sq ft **Bedroom:** 3 **Bathroom:** 3

MAY LEONG (E2769)

JUBILEE REALTY (E (3) 1853) ****+6012 779 0798



RM14,000/mth

The Ritz-Carlton Residences. Jalan Ampang, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1,636 sq ft Bedroom: 2 Bathroom: 2

MICHELLE ONG (REN 11532)

GATHER PROPERTIES SDN BHD (E (1) 1536/4)

****+6012 230 9666



RM2,500,000

Kiara 1888, Mont Kiara, **Kuala Lumpur**

Type: Condominium Tenure: Freehold **Built-up:** 3,950 sq ft **Bedroom:** 6 Bathroom: 5

MOLLY SOO (REN 00091)

HARTAMAS REAL ESTATE (MALAYSIA) SDN BHD (E (1) 1439) ****+6012 208 2443



RM530.000

Villa Laman Tasik Condominium, Cheras, Kuala Lumpur

Type: Condominium Tenure: Leasehold **Built-up:** 1,280 sq ft **Bedroom: 3 Bathroom: 3**

MUHAMMAD NADZMI BIN RAMLI (REN 40027)

CORNERSTONE XSTATE SDN BHD (E (1) 1851) **** +6013 203 1857



RM650,000

Centrio Soho, Pantai Hillpark, **Kuala Lumpur**

Type: Condominium Tenure: Leasehold **Built-up:** 1,400 sq ft Bedroom: 1 Bathroom: 2

NOR OZIR (REN 22511)

NILAI HARTA CONSULTANT SDN BHD (VE (1) 0134/5) ****+6012 298 0810



RM4.000/mth

Mirage Residence, Jalan Yap Kwan Seng, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1,284 sq ft Bedroom: 2 Bathroom: 2

NORAZIAN (REN 18184)

ACEAKL ESTATE AGENCY SDN BHD (E (1) 1697) ****+6018 271 7082



RM499.000

Suria Jelatek, Ampang, **Kuala Lumpur**

Type: Condominium Tenure: Freehold **Built-up:** 1,089 sq ft Bedroom: 3 Bathroom: 2

NUR AMALIA (REN 04125)

CBD PROPERTIES SDN BHD (E (1) 1197)

****+6019 556 6672



RM2,000/mth

Casa Residency, Pudu, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 650 sq ft Bedroom: 2 Bathroom: 2

PAUL (REN 45233)

PROPNEX REALTY SDN BHD (E (1) 1800) **** +6017 873 7875



RM330.000

OUG Parklane, Old Klang Road, Kuala Lumpur

Type: Condominium Tenure: Freehold Built-up: 950 sq ft Bedroom: 3 Bathroom: 2

PHILIP CK ONG (REN 32684)

I-PROP REALTY (USJ) SDN BHD (E (1) 0990/2)

**** +6016 220 0780



RM468.000

D'Alamanda, Cheras, Kuala Lumpur

Type: Condominium Tenure: Leasehold **Built-up:** 1.129 sa ft Bedroom: 3 Bathroom: 2

SIMON SOON (REN 29033)

TECH REAL ESTATE SDN BHD (E (1) 1537)

**** +6017 332 2880



RM1,980,000

Aria Luxury Residence, Jalan Tun Razak, Kuala Lumpur

Type: Condominium Tenure: Freehold Built-up: 1.159 sq ft Bedroom: 2 Bathroom: 2

SUSIE ONG (PEA1243)

METRO CITY REALTORS SDN BHD (E (1) 1652) ****+6016 225 0163



RM2,574,535

The Ruma, Jalan Kia Peng, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 915 sq ft Bedroom: 2 Bathroom: 2

TIFFANY TANG (REN 09427)

ONE WSM PROPERTY SDN BHD (E (1) 1823)

**** +6012 224 8866



RM2,200/mth

Verve Suites, Mont'Kiara, **Kuala Lumpur**

Type: Condominium Tenure: Freehold Built-up: 462 sq ft Bedroom: 1 Bathroom: 1

AVENEW REALTY (E (3) 1977) **L** +6012 223 3203

TRACY TAN (REN 02529)



RM838,000

Glomac Residensi Damansara. Taman Tun Dr Ismail, Kuala Lumpur

Type: Condominium Tenure: Freehold **Built-up:** 1,022 sq ft Bedroom: 3 Bathroom: 2

YAT MIN (REN 31294)

WTW REAL ESTATE SDN BHD (E (1) 0507)

****+6018 661 3088

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